



GOVERNMENT FINANCE OFFICERS

THE GOVERNMENT FINANCE OFFICERS ASSOCIATION OF SOUTH CAROLINA NEWSLETTER

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SUMMER 2010

2010 Fall Conference

“Weathering Turbulent Times: The New Normal”

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Dates to Remember:

2010 Fall Conference
~ Weathering
Turbulent Times:
The New Normal~
October 17-20, 2010
Myrtle Beach
Convention Center &
Sheraton Hotel,
Myrtle Beach ,
South Carolina

Please join us on October 17, 2010 in Myrtle Beach, S.C. as we begin the 26th GFOASC Annual Fall Conference. Our Fall Conference Theme this year is “Weathering Turbulent Times: The New Normal”. **MARK YOUR CALENDARS** for the Annual Government Finance Officers Association Fall Conference, **October 17-20, 2010** at the Myrtle Beach Convention Center.



The Fall Conference Committee has been working hard this summer to secure speakers for a comprehensive professional development opportunity for Government Finance Professionals in South Carolina. Also we will have a class for potential certification candidates as they progress through the certification program as well as helpful financial information for other finance staff. We will be posting those speakers and the complete agenda on the GFOASC web site soon.

Make your registrations and register online at www.gfoasc.org under the conference link. Below are the conference registration and hotel room rates during the conference dates.

Member Registration: \$225

Non-Member Registration \$275

Hotel Room Rate: \$110

Early Bird Rate Deadline is September 15, 2010.

Join us during October 17-20, 2010 for an excellent learning and networking opportunity with other finance professionals in Myrtle Beach.

If you have any questions or suggestions for the conference, feel free to email us using the link on the website or call me at (803) 785-8196.

See you at the Conference

**MYRTLE BEACH GFOA
FALL CONFERENCE
OCTOBER 17-20**



FROM YOUR PRESIDENT ~ STACEY D. HAMM

The year is half way over and I can't believe it. We had a very successful Spring Conference at the Columbia Metropolitan Convention Center. GFOASC is very appreciative of our speakers and supporting vendors. Many thanks also go out to Debbie M. Walker and the Spring Conference Committee for all their hard work in organizing this successful annual event.

We are now preparing for the Fall Conference at the Myrtle Beach Convention Center this October. Billy Martin, Fall Chairperson and President Elect will provide more information and the website will be updated regularly to keep you informed. Don't miss this opportunity to pick up some quality CPEs and spend some time networking with other finance professionals while enjoying the beautiful coastline.

I would also like to remind those needing continuing professional education credits that we have 3 additional continuing education classes remaining this year. We have the recently scheduled July class that was changed to July 22 titled "Budgeting for Outcomes" taught by our own David Vehaun. Then on August 13, "Budget Preparation, Review, and Management with Shrinking Revenues: Band-aids and Cures" taught by Jim Kirk. And later this fall we have on November 12, "Risk Assessment in a 'NO' Budget World" taught by Steve Blake.

GFOA National was held in Atlanta, Georgia in early June. What a wonderful conference. There was an impressive group of talented speakers, friendly vendors and great food. This was my first National Conference but hopefully not my last.

There was a great group from South Carolina in attendance. Overall it was a great experience.

Thank you for your continued support and if you have questions or concerns, please call me at 803-576-2273.

Enjoy the rest of your summer and I look forward to seeing you at the Fall Conference on October 17-20, 2010.

Best regards,

**Stacey D Hamm, CGFO
GFOASC President**

Treasurer's Report ~ By Debra Rountree

Thanks to all of the members who have paid their annual dues. While the Association's finances to date continue to be sufficient to maintain services to the members, revenues from memberships are significantly less than in the past. If you haven't paid your 2010 annual dues, please do so as soon as possible. As of June 30, 2010, the Association had \$40,557 in the bank. The year-to-date surplus was \$19,775. Revenues from the Spring Conference are less than expenses by \$400. If you have not paid your Spring Conference Registration Fee, please send payment immediately. *Also, as a reminder please check your vendor files to ensure that you have the correct GFOASC address, PO Box 8840, Columbia, SC 29202.* Members must be in good standing with no outstanding balance to maintain their CGFO certification. If you have questions about whether you have an outstanding balance or need an invoice, please contact me at rountreedr@scdot.org. **Debra Rountree, CGFO, Treasurer**



2010 Nominees for Election

Scott Ludlam, Nominating Committee Chair

The nominating committee is gearing up for the 2010 elections! Please let us know if you have someone in mind who would make a good addition to the GFOASC Board or if you would like to volunteer yourself! This year we will be electing a President-Elect, State Representative, Secretary, and two Directors. This is your Association—make it the best it can be.



2010 GFOASC Spring Conference

Debbie M. Walker, CFGO- Spring Conference

The Spring Conference of the Government Finance Officers Association of South Carolina was held on Monday, May 3, 2010 at the Columbia Metropolitan Convention Center. The Conference attendance was over 200 which included members speakers and vendors. The conference committee presented an outstanding slate of speakers and the sessions were very informative and interesting. Attendees provided some very positive comments regarding the conference expectations. The energetic general sessions were led by Ms. Paula Harper Bethea of the South Carolina Lottery Commission, Ms. Anika Kahn and Mr. Garrett Sloan of the Wells Fargo

Company, and concluded with Dr. Michael Fanning of the Old English Consortium with “Is our State Broke?...Or is our System Broken”? The committee would like to thank all of our speakers, attendees, and vendors for making this a successful conference!

As we continue “Surviving a Wild Ride” remember to be encouraged!

Best regards,

Debbie M. Walker, CGFO, MBA,
Spring Conference Committee
Chair

GFOA NATIONAL <http://www.gfoa.org>
Train from the Convenience of Your Desktop!

July 2010

July 14 – Establishing Goals to Guide Decision Making

July 28 – Realizing Value from Technology – IT Strategic Planning and Governance
August 2010

August 17 - Transforming the Organization: Developing Necessary Skills for Performance Management

August 18 - Engaging Elected Officials in Financial Planning

September 2010

September 8 - What Every Public Finance Professional and Elected Official Needs to Know about Internal Controls

September 15 - Developing Policies and Programs to Meet Goals

September 22 - Reforming the Budget Process: A Key to Financial Health

September 30 - Concepts and Tools for Performance Management – Live

Streaming 4 CPE Credits

Registration is now open for the 15th Annual GAAP Update

Live Streaming ~ November 4, 2010 4 CPE Credits ~ 1:00 p.m. –5:00 p.m. (ET)

Karen L. Wicker, CGFO, CPM State Representative

GFOA held its 104th Annual Conference, *The Finance Officer's Role In Doing More With Less*, at the Georgia World Congress Center in Atlanta, GA from June 6-9, 2010. Stacey Hamm, GFOASC president, and I represented the State of South Carolina. On Saturday, June 5, I also attended the State/Provincial Representatives Meeting, in which we received updates and had roundtable discussions. The conference included many great speakers and informative topics. Outlines and presentations as well as the program CD are all available on the GFOA website.

At the Business meeting on June 8, Len Brittain, Director, City of Toronto, Ontario, became GFOA's new president. New GFOA Executive Board members elected were: Linda Davidson, Financial Services Director, City of Boca Raton, Florida, - president-elect; Julia Harper Cooper, Assistant Director of Finance, City of San Jose, California; Stanley Earley, Deputy City Manager, City of Dayton, Ohio; Bob Eichem, Director of Finance, City of Boulder, Colorado; Lena Ellis, Financial Management Services Director/Chief Financial Officer, City of Fort Worth, Texas; and John A. Sofley, Jr., Management Services Director, City of Salisbury, North Carolina - members

at-large. Also, at the business meeting, GFOA adopted two public policy statements: 1) *The GASB Should Not Set Standards for Fiscal Sustainability Reporting*; and 2) *Maintaining the Stable Net Asset Value Feature of Money Market Funds*. More information on these two policy statements can also be found on the GFOA website.

Just a reminder about GFOA's award programs:

GFOA established the Distinguished Budget Presentation Award Program to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's recommended practices on budgeting and then to recognize individual governments that succeed in achieving that goal.

GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program to encourage and assist state and local governments to go beyond the minimum require-

ments of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

If you or your governmental entity has received an award, such as the Certificate of Achievement in Financial Reporting or the Distinguished Budget Award, from GFOA and would like to have a representative from GFOASC present that award, you may contact me at (803) 734-9871 or email

karen.wicker@sto.sc.gov.



GOVERNMENT FINANCE OFFICERS ASSOCIATION OF SOUTH CAROLINA

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2010 OFFICERS

Stacey D. Hamm, CGFO—President

Billy R. Martin, CGFO—President-Elect

Debra Rountree, CGFO—Treasurer

Angela Gunter, CGFO—Secretary

James Absher, CGFO—Director

Jeanne Griffin, CGFO—Director

Vicki C. Bowles, CGFO—Director

Debbie M. Walker, CGFO—Director

Karen Wicker, CGFO—SC State Representative to GFOA National

Scott Ludlam, Immediate Past President

**YOU CAN REACH US ON THE WEB!
www.gfoasc.org**

EMPLOYMENT

**Please visit the GFOASC
Website**

Employment line often. New positions are posted there with contact information and these are updated frequently !

SCHOLARSHIPS OFFERED BY GFOASC

Jeanne Griffin, CGFO—Scholarship Committee Chair

Congratulations to the **GFOASC Academic Scholarship Winners!** The Scholarship Committee announced at the Spring Conference this year's winner of the Founding Fathers Two Year College Student Scholarship, James Webb. James is currently attending Midlands Technical College, majoring in Accounting with a 3.867 GPA average and wants to pursue a career in governmental accounting. The winner of the 4 year Willa S. Bellamy Scholarship was also announced at the conference. The scholarship was awarded to Katherine Rhyne. Katherine is a four year student at Winthrop majoring in Business/Finance with a 4.0 GPA and she wants to focus on ethical issues and internal controls in the accounting field.

On behalf of the Committee, we would also like to remind members about the **2010 Katherine Zook Certification Program Scholarship.** This scholarship covers the registration fees and books for the Certified Government Finance Officer (CGFO) certification program through the University of South Carolina. The application is available online at www.gfoasc.com under the Scholarship link. The deadline for submitting applications is August 31, 2010. The recipient will be notified in September prior to the beginning of classes and the winner will also be announced during the Awards Banquet at the Fall Conference in October, so please get your applications in today! **We are also seeking a member to join the Committee who works in the Education field.** If you are interested in participating on this committee, please let me know via e-mail, jgriffin@townofmountpleasant.com.

Once again, congratulations to James Webb and Katherine Rhyne for their academic achievements and we wish them the best with their future pursuits in the Accounting/Business/Finance field.

SUMMER/FALL 2010 Continuing Profession Education Opportunities James Absher, CGFO Chairman, Program Committee

Many organizations are still grappling with very tough economic times and are looking to their finance professional even more now than in the past to take the lead in dealing with the current budgetary constraints. Therefore, it is even more important for these professionals to attend continuing education and networking opportunities with peers. GFOASC has many CPE opportunities remaining in this calendar year for finance professionals to acquire new knowledge and techniques. There are still two one-day CPE classes that will be held in the late summer and fall of this calendar year. These topics and speakers for these classes are as follows:

July 22, BUDGETING FOR OUTCOMES

Instructor: David Vebaun—Budgeting for Outcomes, a new approach to budgeting that attempts to set the price of government, solicit offers to deliver the desired results, and negotiates performance agreements with the chosen providers. This session will evaluate these methods and develop strategies that governments can use to survive the current financial crisis and prepare for the years to come.

August 13, 2010 – Budget Preparation, Review, and Management with Shrinking Revenues: Band-Aids and Cures. Instructor Jim Kirk will address all phases of the budget process during revenue shortfalls and the recovery period. Case studies and hands-on exercises will be used to illustrate topics covered in the class.

November 12, 2010 – Risk Assessment in a “NO” Budget World. Instructor Steve Blake will discuss ways to get more done with existing staff without increasing risk to unacceptable levels. He will discuss the fundamental concepts of internal control, the design and operation of systems and economical, yet highly effective means of assessing risk.

In addition to the CPE opportunities mentioned above, GFOASC is once again offering the CGFO Certification Program for its members. Obtaining the CGFO designation shows your organization and peers your proficiency and competency in the specialized field of government finance. The five part program's class dates are as follows:

Financial Planning and Budgeting—September 23, 24, 27, and 28;

Capital Planning and Forecasting—October 25 and 26;

Financial Management—December 9 and 10

Governmental Accounting February 9, 16, 23, and March 2;

Financial Reporting and Auditing April 13 and 20

Certification program brochures and class registration information will soon be available from the University of South Carolina's Institute for Public Service and Policy Research who administers the program for GFOASC. ***The fall exams will be held on November 15 and 16, 2010 and the spring exams will be held on May 16 and 17, 2011.*** I hope that you will take advantage of these great CPE opportunities provided by GFOASC. In these tough economic and budgetary times, it is important to continue CPE and networking with your peers in order to provide the best financial leadership for your organizations.